

DENISE WADDELL

HON. ED PERLMUTTER

OF COLORADO

IN THE HOUSE OF REPRESENTATIVES

Tuesday, December 21, 2010

Mr. PERLMUTTER. Madam Speaker, I rise today to recognize and applaud Denise Waddell for her outstanding service to our community.

As the President of First Bank of Wheat Ridge, Denise has developed an exceptional team, built and maintained business relationships and worked tirelessly to promote a positive economic environment in the community.

Denise Waddell supports many programs that promote small business including the Wheat Ridge community as a whole. As the Board President for Wheat Ridge 2020 she actively advocates at City Council meetings, speaks out on the opportunities for investment and constantly champions collaborative efforts.

I extend my deepest congratulations to Denise Waddell for being honored by the West Chamber serving Jefferson County. I have no doubt she will exhibit the same dedication and character in all her future accomplishments.

TAX RELIEF, UNEMPLOYMENT INSURANCE REAUTHORIZATION, AND JOB CREATION ACT OF 2010

SPEECH OF

HON. RUSH D. HOLT

OF NEW JERSEY

IN THE HOUSE OF REPRESENTATIVES

Thursday, December 16, 2010

The House in Committee of the Whole House on the State of the Union had under consideration the bill (H.R. 4853) to amend the Internal Revenue Code of 1986 to extend the funding and expenditure authority of the Airport and Airway Trust Fund, to amend title 49, United States Code, to extend authorizations for the airport improvement program, and for other purposes:

Mr. HOLT. Mr. Chair, it is with regret that I rise in opposition to this legislation. Less than two weeks ago, I joined a majority of this House in passing middle class tax relief that balanced the needs of working families with our nation's need to get its fiscal house in order. Unfortunately the Senate failed to pass this bill.

The legislation we are considering today is deeply flawed. We should try to put money in the pockets of working families, and I do not fault President Obama and many of my colleagues who want to get something done on behalf of the millions of Americans who need help. But, this is the wrong way to do it.

Yet, at a time when income inequality in the United States has risen to its highest level in decades, the bill under consideration would shift the burden of funding the federal government further onto middle-class and working-class families. The bill would give away tax breaks to the wealthiest two percent of households at a cost of more than \$120 billion charged to the national debt.

I am most concerned, however, that the bill undermines the very idea of Social Security. Social Security has been a pillar of our society for generations. When Franklin Delano Roo-

sevelt, Frances Perkins, and others created Social Security in 1935, it was a political masterstroke. Social Security was created as an insurance program and has remained intact for 75 years because Americans have a real sense of ownership for the program.

In good economic times and in bad, regardless of which political party is in power, this sense of ownership—that Americans will get out that which they put into the Social Security—has allowed it to survive despite the efforts of determined enemies.

A provision in the bill would reduce an employee's contribution to Social Security from 6.2 percent to 4.2 percent of salary. This could have a beneficial stimulative economic effect. The \$112 billion cost to the Social Security trust fund of this payroll tax holiday is supposed to be replaced with money from the general treasury fund. But that is just the problem. In Social Security's history such a commingling of payroll taxes and money from the Treasury at this scale is unprecedented.

This is not just about the financial health of Social Security, rather it is about Social Security's rationale that has worked well for generations. This bill places Social Security on the table with tax breaks for business expenses, tax breaks for the top two percent of Americans, the estate tax and the Alternative Minimum Tax—essentially making it just another bargaining chip. If we allow Social Security to become a bargaining chip for dealing politicians, then it will not be long for this world. As much as we need economic stimulus now, we will need Social security for decades to come. Rather than taking money from Social Security, I would support a tax credit—similar to President Obama's Making Work Pay tax credit—that would give working families a sizeable tax break with money from general revenues.

In a message to Congress on January 17, 1935, FDR insisted that Social Security should be self-sustaining and that funds for the payment of insurance benefits should not come from the process of general taxation. FDR's message is as correct today as it was 75 years ago.

To be sure, the legislation before us today contains many good provisions that I would support on their own. The bill contains a one year extension of emergency unemployment benefits. According to the Labor Department, there are five job-seekers for every job opening in the U.S. Extending unemployment is the right thing to do morally and for the economy. The legislation would extend middle class tax relief for two years along with many family-friendly tax breaks such as the Child Tax Credit, Earned Income Tax Credit, Alternative Minimum Tax relief, and marriage penalty relief. The bill also would extend expanded transportation benefits for commuters and tax credits like the research and development tax credit to help businesses grow and create jobs.

Congress needs to provide unemployment insurance for Americans searching for work, extend tax relief working families, and find solutions to our budget crisis. Yet these must not come at the expense of Social Security. It is too important to lose.

HONORING ELIZABETH HIGH SCHOOL CARDINAL FOOTBALL

HON. MIKE COFFMAN

OF COLORADO

IN THE HOUSE OF REPRESENTATIVES

Tuesday, December 21, 2010

Mr. COFFMAN of Colorado. Madam Speaker, I rise today to congratulate the coaches, athletes, and fans of Elizabeth High School for their outstanding performance during the 2010 football season. The grit, determination, and perseverance showed by these young individuals culminated with a 3A State Championship on December 4, 2010. Playing under intense pressure in front of a packed house at Legacy Stadium in Aurora the Cardinals exceeded expectations and fought through all odds to obtain a 29 to 6 victory over an extremely talented Glenwood Springs football team.

Such exemplary work could not have been achieved without the unwavering and visionary tutelage of head coach Chris Cline and his staff of Mike Zoesch, Ty Barrett, Craig Blackman, Brian Martinez, Eric Jibblits, Kirt Woodman, and Steve Mann. Their energy, expertise, and passion for the game was contagious and helped ignite a truly outstanding season. Recognition must also be given to the unsung heroes of the team. Managers Kayla Allred, and Briana Cisneros tirelessly worked to take care of logistical aspects of the game, ensuring the coaches and players could focus their energy on the gridiron.

I would like to congratulate these young men individually for their accomplishment; they will forever be remembered for bringing their first state title to the proud town of Elizabeth. They are: Josh Weber, Dakota McCune, Zach Shepherd, Marty Sullivan, Dalton Taylor, Scott Carter, Jordan Bucknam, Brad Goldsberry, Blake Arellano, Colton Dillavou, Nate Nicholas, Zach Butler, Bobby Wintersteen, Joe Finken, Dylan Burgett, Spencer Fulbright, Sean Dorrance, Eli McKinney, Chase Nicholas, Trayco Ross, Jake Soule, Landon Willson, Austin Peterson, Peyton Hopkins, Gabe Mortensen, Matt Hrabik, Steve Biery, Cody Slade, Kellen Gomon, Brandon Strannigan, Micha Lockerby, Salvador Robles, Cole Hoffman, Cody Miller, Dakota Boss, Dallas Reins, Seth TenEyck, Trevor Gill, Chantz Walpole, Travis Cayou, Carter Solomon, Brian Shomshor, John Weber, Garrett Sweigert, Sean Taylor, Matt Doura, Devon Campbell, Robert Wagner, Tim Reeder, Jaxon Graber, and Trayco Ross.

Chase Cline and Matt Biery deserve special acclimation for their selection to participate in the Colorado All State football game in June. The superior talent and dedication of these scholar athletes is archetypical of the entire team apparatus that helped lift the Cardinals to an undefeated season.

Fans, family, and school officials who braved the elements to motivate their team from the bleachers are to be commended as well. I know the deafening roar of the crowd on key plays throughout the season helped propel the team to unmatched heights. I join them, and the rest of the sixth district of Colorado in proclaiming my congratulations to a highly deserving school and town.